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STULLER PLACE
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
YEARS ENDED DECEMBER 31, 2006 AND 2005

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6-13-07

STULLER PLACE

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INDEPENDENT AUDITORS' REPORT

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To the Board of Directors
Stuller Place
Lafayette, Louisiana

We have audited the accompanying Statements of Financial Position of Stuller Place (a nonprofit organization) as of December 31, 2006 and 2005, and the related Statements of Activities, Functional Expenses, and Cash Flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the provisions of Louisiana Revised Statutes 24:513 and the Louisiana Governmental Audit Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Stuller Place, as of December 31, 2006 and 2005, and the changes in its net assets and its cash flows for the years then ended in conformity with generally accepted accounting principles of the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2007, on our consideration of Stuller Place's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should not be considered in assessing the results of our audit.

*Wright, Moore, DeHart,
Dupuis & Hutchinson, LLC*

WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, L.L.C.
Certified Public Accountants

May 28, 2007

STULLER PLACE

**STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2006 AND 2005**

	<u>2006</u>	<u>2005</u>
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 240,280	\$ 258,282
Grant Funds Receivable	63,932	82,609
Other Receivables	-	35,000
Prepaid Insurance	5,993	4,480
Inventory	<u>1,375</u>	<u>1,375</u>
Total Current Assets	<u>311,580</u>	<u>381,746</u>
PROPERTY AND EQUIPMENT		
Office Equipment, Furniture & Fixtures	58,898	54,770
Leasehold Improvements	5,028	5,029
Less: Accumulated Depreciation	<u>(41,293)</u>	<u>(46,145)</u>
Net Property and Equipment	22,633	13,654
Construction in Progress	<u>161,934</u>	<u>-</u>
Total Property and Equipment	<u>184,567</u>	<u>13,654</u>
OTHER ASSETS		
Unamortized Loan Costs	1,243	-
Beneficial Interest in Assets Held by Others	<u>48,649</u>	<u>35,490</u>
Total Other Assets	<u>49,892</u>	<u>35,490</u>
TOTAL ASSETS	<u>\$ 546,039</u>	<u>\$ 430,890</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accrued Liabilities	\$ 267	\$ -
Note Payable - Current Portion	<u>5,927</u>	<u>-</u>
Total Current Liabilities	<u>6,194</u>	<u>-</u>
LONG TERM DEBT - NET OF CURRENT PORTION	<u>127,644</u>	<u>-</u>
OTHER LIABILITIES		
Accrued Compensated Absences	<u>9,841</u>	<u>14,653</u>
Total Other Liabilities	<u>9,841</u>	<u>14,653</u>
TOTAL LIABILITIES	<u>143,679</u>	<u>14,653</u>
NET ASSETS		
Unrestricted Net Assets	353,711	380,747
Temporarily Restricted Net Assets	<u>48,649</u>	<u>35,490</u>
Total Net Assets	<u>402,360</u>	<u>416,237</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 546,039</u>	<u>\$ 430,890</u>

The Accompanying Notes are an Integral Part of These Statements.

STULLER PLACE

**STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2006 AND 2005**

	<u>2006</u>	<u>2005</u>
UNRESTRICTED NET ASSETS		
SUPPORT		
Donations	\$ 66,910	\$ 101,227
United Way of Acadiana	58,750	58,500
United Way of Iberia	8,000	8,000
Fundraisers	129,046	66,461
Outside Services	683	184
In - Kind Donations	<u>74,506</u>	<u>70,908</u>
Total Support	337,895	305,280
REVENUES		
Interest	8,819	5,913
Miscellaneous	<u>-</u>	<u>200</u>
Total Support and Revenues	346,714	311,393
Total Net Assets Released From Restrictions	<u>258,962</u>	<u>231,970</u>
Total Unrestricted Support	<u>605,676</u>	<u>543,363</u>
EXPENSES		
Program Activities		
Children's Advocacy Center	236,712	209,606
Sexual Abuse Response Center	302,118	294,411
Sexual Assault Nurse Examiners	<u>31,966</u>	<u>-</u>
Total	570,796	504,017
Management and General Expenses	<u>51,752</u>	<u>48,298</u>
Total Expenses	622,548	552,315
Loss on Disposal of Assets	<u>163</u>	<u>-</u>
Total Expenses and Losses	<u>622,711</u>	<u>552,315</u>
Decrease in Unrestricted Net Assets	<u>(17,035)</u>	<u>(8,952)</u>
TEMPORARILY RESTRICTED NET ASSETS		
SUPPORT		
CFC Grant	4,659	3,436
Children's Justice Act Grant	2,156	1,844
Children's Trust Fund	3,401	5,329
Crime Victims Association Grant	105,605	120,360
NCA Grant	10,000	10,000
OJJDP Grant	39,619	10,853
Preventive Health Block Grant	44,196	53,714
VAWA Grants	44,826	26,434
Workforce Development Program	<u>4,500</u>	<u>-</u>
Total Support	258,962	231,970

The Accompanying Notes are an Integral Part of These Statements.

STULLER PLACE

STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2006 AND 2005

	<u>2006</u>	<u>2005</u>
REVENUES		
<i>Investment Earnings on Endowment</i>	\$ 1,072	\$ 630
Unrealized Gain on Endowment Investments	<u>2,086</u>	<u>471</u>
 Total Support and Revenues	 262,120	 233,071
 Net Assets Released From Donor Restrictions	 <u>(258,962)</u>	 <u>(231,970)</u>
 Change in Temporarily Restricted Net Assets	 <u>3,158</u>	 <u>1,101</u>
 DECREASE IN NET ASSETS	 (13,877)	 (7,851)
 NET ASSETS AT BEGINNING OF YEAR	 <u>416,237</u>	 <u>424,088</u>
 NET ASSETS AT END OF YEAR	 <u>\$ 402,360</u>	 <u>\$ 416,237</u>

The Accompanying Notes are an Integral Part of These Statements.

STULLER PLACE

STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2006

	<u>CAC</u> <u>PROGRAM</u> <u>ACTIVITIES</u>	<u>SARC</u> <u>PROGRAM</u> <u>ACTIVITIES</u>	<u>SANE</u> <u>PROGRAM</u> <u>ACTIVITIES</u>	<u>MANAGEMENT</u> <u>AND GENERAL</u>	<u>TOTAL</u>
Compensation and Related Expenses:					
Salaries	\$ 119,025	\$ 233,117	\$ -	\$ 41,646	\$ 393,788
Employee Benefits -					
Payroll Taxes	9,105	12,726	-	379	22,210
Group Insurance	12,089	10,018	-	1,896	24,003
Retirement	1,834	2,352	-	429	4,615
Compensated Absences	948	(5,759)	-	-	(4,811)
	<u>143,001</u>	<u>252,454</u>	<u>-</u>	<u>44,350</u>	<u>439,805</u>
Annual Project/Fundraising	36,724	1,244	879	-	38,847
Cleaning	1,843	1,971	-	841	4,655
Contract Labor	-	-	19,692	-	19,692
Depreciation and Amortization	2,916	2,795	-	65	5,776
Dues and Fees	3,030	965	115	-	4,110
Education and Professional					
Development	11,674	7,016	7,648	-	26,338
Foundation/Board	503	502	-	-	1,005
Insurance	6,246	6,221	-	-	12,467
Interest Expense	-	-	-	131	131
Legal and Accounting	2,875	2,875	-	-	5,750
Meetings and Receptions	922	368	201	-	1,491
Office Expenses/Supplies	13,443	12,461	2,255	2,448	30,607
Program Expenses	-	-	681	-	681
Public Relations	935	752	-	-	1,687
Rent/Building Maintenance	2,417	1,558	-	994	4,969
Taxes and Licenses	-	-	-	189	189
Telephone	2,741	2,259	150	1,288	6,438
Travel	4,081	4,995	224	-	9,300
Utilities	2,868	2,793	121	1,446	7,228
Volunteer Development	493	889	-	-	1,382
	<u>236,712</u>	<u>302,118</u>	<u>31,966</u>	<u>51,752</u>	<u>622,548</u>
Totals	\$ <u>236,712</u>	\$ <u>302,118</u>	\$ <u>31,966</u>	\$ <u>51,752</u>	\$ <u>622,548</u>

The Accompanying Notes are an Integral Part of This Statement.

STULLER PLACE

**STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2005**

	<u>CAC</u> <u>PROGRAM</u> <u>ACTIVITIES</u>	<u>SARC</u> <u>PROGRAM</u> <u>ACTIVITIES</u>	<u>MANAGEMENT</u> <u>AND GENERAL</u>	<u>TOTAL</u>
Compensation and Related Expenses:				
Salaries	\$ 98,445	\$ 211,394	\$ 40,265	\$ 350,104
Employee Benefits -				
Payroll Taxes	7,531	9,957	1,896	19,384
Group Insurance	9,631	9,042	1,834	20,507
Retirement	1,782	2,244	428	4,454
Compensated Absences	<u>2,035</u>	<u>2,517</u>	<u>479</u>	<u>5,031</u>
	119,424	235,154	44,902	399,480
Annual Project/Fundraising	48,067	11,889	-	59,956
Cleaning	2,088	1,795	182	4,065
Depreciation	1,960	1,852	170	3,982
Dues and Fees	738	290	-	1,028
Education and Professional				
Development	4,992	4,831	-	9,823
Foundation/Board	510	394	-	904
Insurance	5,210	6,536	523	12,269
Legal and Accounting	2,645	2,875	230	5,750
Meetings and Receptions	805	404	-	1,209
Office Expenses/Supplies	9,963	14,994	1,304	26,261
Public Relations	1,917	1,101	-	3,018
Rent/Building Maintenance	1,662	1,601	128	3,391
Telephone	3,480	3,230	258	6,968
Travel	2,098	3,549	309	5,956
Utilities	3,589	3,360	292	7,241
Volunteer Development	<u>458</u>	<u>556</u>	<u>-</u>	<u>1,014</u>
Totals	<u>\$ 209,606</u>	<u>\$ 294,411</u>	<u>\$ 48,298</u>	<u>\$ 552,315</u>

The Accompanying Notes are an Integral Part of This Statement.

STULLER PLACE

**STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2006 AND 2005**

	2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Decrease in Net Assets	\$ (13,877)	\$ (7,851)
Adjustments to Reconcile Decrease in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Depreciation	5,711	3,982
Amortization	65	-
Loss on Disposal of Fixed Assets	163	-
Unrealized Gain on Endowment Funds	(2,086)	(471)
Earnings Restricted for Long-Term Endowment	(1,072)	(630)
Changes in Operating Assets and Liabilities:		
Increase/Decrease in Accounts Receivable	53,677	(86,323)
Increase/Decrease in Prepaid Expenses	(1,513)	525
Increase/Decrease in Accrued Liabilities	<u>(4,545)</u>	<u>5,036</u>
Total Adjustments	<u>50,400</u>	<u>(77,881)</u>
Net Cash Provided by (Used in) Operating Activities	<u>36,523</u>	<u>(85,732)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Purchases of Fixed Assets	(41,787)	(3,827)
Transfer of Assets to Endowment Fund	(10,000)	-
Proceeds from Redemption of Certificates of Deposit	<u>-</u>	<u>51,000</u>
Net Cash Provided By (Used In) Investing Activities	<u>(51,787)</u>	<u>47,173</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Note Payable	(1,429)	-
Loan Closing Costs	<u>(1,309)</u>	<u>-</u>
Net Cash Used In Financing Activities	<u>(2,738)</u>	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(18,002)	(38,559)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>258,282</u>	<u>296,841</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 240,280</u>	<u>\$ 258,282</u>

The Accompanying Notes are an Integral Part of These Statements.

STULLER PLACE

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2006 AND 2005

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations - Stuller Place is a non-profit organization that is dedicated to providing help and healing for survivors of sexual trauma and violent crime. Staff and volunteers maintain a 24-hour crisis line and provide escort services to the area hospitals. Stuller Place is also dedicated to providing help to lessen the trauma experienced by child victims when abuse allegations are investigated and throughout court proceedings. A new service was introduced in 2006, conducting and documenting skillful forensic evidence collection with compassionate care when a patient makes a disclosure of sexual assault.

Financial Statement Presentation - Stuller Place follows Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations," with regard to its financial statement presentation. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions - Stuller Place records its public support in accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made". In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Income Taxes - Stuller Place is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. It is also exempt from Louisiana income tax.

Donor-Restricted Funds - All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases these net asset classes. However, if a restriction is fulfilled in the same time period in which the contribution is received, the entity reports the support as unrestricted.

Inventories - Inventory amounts consist of rape kits and supplies. Inventories are stated at the lower of cost or market.

Property and Equipment - Property and equipment are valued at historical cost for assets purchased and at fair market value at the date of donation for contributed assets. Donations of property and equipment are recorded as support at their estimated fair market value and are reported as unrestricted unless the donor has restricted the donated assets for a specific purpose.

Depreciation is computed using the straight-line method over the assets' useful lives.

Stuller Place is housed in a building located at 911 General Mouton owned by the Lafayette Consolidated Government. Stuller Place has use of the building at no cost and there is nothing in the financial statements to reflect the cost. No fair market value has been determined.

Construction in Progress - During 2006, Stuller Place purchased the adjacent property from the owner. At December 31, 2006 the property was in unusable condition and complete renovation is planned for the future. Construction in progress is composed of a building valued at cost of \$150,000, capitalized interest of \$1,934 and architect's fees of \$10,000 at December 31, 2006.

STULLER PLACE

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2006 AND 2005**

(A) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Donated Services - The organization recognizes donated services that (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Cash and Cash Equivalents - For purposes of the Statement of Cash Flows, the Organization considers all investments purchased with an original maturity of three months or less to be cash equivalents.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(B) ASSETS TRANSFERRED TO A RECIPIENT ORGANIZATION

In 2003, Stuller Place (the Organization) transferred \$10,000 to the Community Foundation of Acadiana, Inc. to open an Endowment Fund for the benefit of the Organization. The Foundation has limited variance power over the fund. In the event that a donor restriction becomes unnecessary, incapable of fulfillment, or inconsistent with the needs of the community, the Foundation may modify the restriction through the exercise of the variance power. Distribution from the Fund can be made solely for the support of the purposes of Stuller Place once the investment has reached \$1,000,000 as stipulated by the Organization's Board of Directors. No transfer was made to the Endowment Fund in 2005. In 2006, the Organization transferred \$10,000 to the Endowment Fund. The Endowment Investment is reflected in the financial statements as a Beneficial Interest in Assets Held by Others in the amount of \$48,649 and \$35,490 as of December 31, 2006 and 2005 respectively and Temporarily Restricted Net Assets in each of those years.

(C) TEMPORARILY RESTRICTED NET ASSETS

Net Assets were released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors as follows:

Purpose restriction accomplished:	<u>2006</u>	<u>2005</u>
Children's Justice Act Grant	\$ 2,156	\$ 1,844
Children's Trust Fund	3,401	5,329
Combined Federal Campaign	4,659	3,436
Crime Victims Association Grant	105,605	120,360
NCA Grant	10,000	10,000
OJJDP Grant	39,619	10,853
Preventive Health Block Grant	44,196	53,714
VAWA Grants	44,826	26,434
Workforce Development Program	4,500	-
Total	<u>\$ 258,962</u>	<u>\$ 231,970</u>

STULLER PLACE

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2006 AND 2005**

(C) TEMPORARILY RESTRICTED NET ASSETS – continued

A summary of Temporarily Restricted Net Assets as of December 31, 2006 and 2005 is as follows:

	<u>2006</u>	<u>2005</u>
Temporarily Restricted Net Assets, Beginning	\$ 35,490	\$ 34,389
Change in Temporarily Restricted Net Assets	<u>13,158</u>	<u>1,101</u>
Temporarily Restricted Net Assets, Ending	<u>\$ 48,648</u>	<u>\$ 35,490</u>

(D) IN-KIND DONATIONS

In-kind donations included in the financial statements consisted of salaries provided by the Lafayette Consolidated Government in the amount of \$74,506 in 2006 and \$70,908 in 2005. A corresponding salary expense of \$74,506 and \$70,908 respectively, was recorded.

(E) GRANT FUNDS RECEIVABLE

Grant funds receivable at December 31, are summarized as follows:

<u>2006</u>				
	<u>CAC</u>	<u>SARC</u>	<u>SANE</u>	<u>Total</u>
Children's Trust Fund	\$ -	\$ 3,270	\$ -	\$ 3,270
CVA Grant	13,104	11,427	-	24,531
NCA Grant	5,156	-	-	5,156
Preventive Health Block Grant	-	11,676	-	11,676
VAWA Grant	-	4,882	14,417	19,299
Total	<u>\$ 18,260</u>	<u>\$ 31,255</u>	<u>\$ 14,417</u>	<u>\$ 63,932</u>
<u>2005</u>				
	<u>CAC</u>	<u>SARC</u>		<u>Total</u>
Children's Trust Fund	\$ -	\$ 3,869	\$ -	\$ 3,869
CJA Grant	436	-	-	436
CVA Grant	19,176	26,500	-	45,676
NCA Grant	4,146	-	-	4,146
OJJDP Grant	10,853	-	-	10,853
Preventive Health Block Grant	-	8,817	-	8,817
VAWA Grant	-	8,812	-	8,812
Total	<u>\$ 34,611</u>	<u>\$ 47,998</u>	<u>\$ -</u>	<u>\$ 82,609</u>

STULLER PLACE

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2006 AND 2005**

(F) LONG TERM DEBT

Long - Term Debt at December 31, 2006 consists of the following:

A note payable to a Trust, in the amount of \$135,000, payable in monthly installments of \$1,121, including interest at 5.75 percent per annum, through September 2021, secured by the property purchased.	\$ 133,571
Less: Current Portion	<u>(5,927)</u>
Total Long-Term Debt	<u>\$ 127,644</u>

Following are maturities of long-term debt for each of the next five years;

2007	\$ 5,927
2008	6,277
2009	6,647
2010	7,040
2011	7,456
Thereafter	<u>100,224</u>
	<u>\$ 133,571</u>

(G) ACCRUED COMPENSATED ABSENCES

Sick time is reported as a single compensated absence. Ten hours are accrued per month for all full-time employees, (employees working 30 hours or more per week). Any unused accrued balance can be carried forward. However, it is forfeited upon leaving employment. Accordingly, the liability related to this accrual is recorded in the financial statements.

(H) RETIREMENT PLAN

Stuller Place began offering its employees the opportunity to participate in a "Simple IRA" retirement plan in May 2000. All eligible employees who work full time or over 30 hours per week may contribute from one percent (1%) of their gross pay upward. Stuller Place matches their contribution at two percent (2%) of gross pay. The associated expenses for 2006 and 2005 were \$4,615 and \$4,454 respectively.

(I) NON CASH TRANSACTIONS

As of December 31, 2006 non cash transactions consist of the following:

Exchange of a note payable for property	<u>\$135,000</u>
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STULLER PLACE

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2006 AND 2005**

(J) CONTINGENCY

In 2006, Stuller Place purchased the adjacent property from a Trust for \$15,000 cash and a note payable in the amount of \$135,000. The building purchased was not in useable condition. The Organization contracted with an architect to develop plans for the renovation of the property. The total cost of renovation is estimated at \$600,000 and the total architect's fees based on the estimated cost of renovation are \$43,000, payable in installments due at specified project completion points. The Organization paid the architect \$10,000 in 2006 and to date has made no further payments. Funding for the renovation has not been secured and if the cost of renovation cannot be raised, the Organization will not be liable for further payments. The Organization has accounted for the cost of the building and the initial payment to the architect as construction in progress.

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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MICAH R. VIDRINE, CPA *
TRAVIS M. BRINSKO, CPA *
RICK L. STUTES CPA, CVA / ABV, APA *

To the Board of Directors
Stuller Place
Lafayette, Louisiana

* A PROFESSIONAL CORPORATION

JOE D. HUTCHINSON, CPA *
M. TROY MOORE, CPA * +
MICHAEL G. DEHART, CPA, CVA, MBA * +

+ RETIRED

We have audited the financial statements of Stuller Place as of and for the year ended December 31, 2006, and have issued our report thereon dated May 28, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of Louisiana Revised Statutes 24:513 and the Louisiana Governmental Audit Guide.



Internal Control Over Financial Reporting

KRISTIE C. BOUDREAUX, CPA
SHEP F. COMEAUX, CPA, MBA
ROBERT T. DUCHARME, II, CPA
CHRISTINE R. DUNN, CPA
DANE P. FALGOUT, CPA
MARY PATRICIA KEELEY, CPA
KYLE L. ROBICHEAUX, CPA
DAMIAN H. SPIESS, CPA, CFP
ROBIN G. STOCKTON, CPA
BRIDGET B. TILLEY, CPA, MT
PATRICK E. WAGUESPACK, CPA

In planning and performing our audit, we considered Stuller Place's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on effectiveness of Stuller Place's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the organization's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the organization's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the organization's financial statements that is more than inconsequential will not be prevented or detected by the organization's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the organization's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Stuller Place's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended for the information of the management and Board of Directors of Stuller Place, federal awarding agencies, pass-through entities and the Legislative Auditor of the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

*Wright, Moore, DeHart,
Dupuis & Hutchinson, LLC*

WRIGHT, MOORE, DEHART,
DUPUIS & HUTCHINSON, L.L.C.
Certified Public Accountants

May 28, 2007

STULLER PLACE

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2006**

We have audited the financial statements of Stuller Place as of and for the year ended December 31, 2006, and have issued our report thereon dated May 28, 2007. We conducted our audit in accordance with generally accepted auditing standards of the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States. Our audit of the financial statements of December 31, 2006 resulted in an unqualified opinion.

Section I Summary of Auditors' Reports

- a. Report on Internal Control and Compliance Material to the Financial Statements.

Internal Control

Significant Deficiencies Yes No
Reportable Conditions Yes No

Compliance

Compliance Material to Financial Statements Yes No

Section II Financial Statement Findings

None

Section III Federal Award Findings and Questioned Costs

Not Applicable.